



TECPRO SYSTEMS LIMITED

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78, Sector-34, National Highway-8
Gurgaon-122004 (Haryana) INDIA
Tel : +91-124-4880100
Fax : +91-124-4880110
E-mail : tecprodel@tecprosystems.com
Website : www.tecprosystems.com
(CIN : - L74899DL1990PLC041985)

November 4, 2014

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051

Ref: Scrip Code: TECPRO

Sub: Clause 33, Notice of EGM

Dear Madam/ Sir

In compliance with the provisions contained in Clause 33 of the Listing Agreement, please find enclosed herewith the notice of Extra-ordinary General Meeting of the Company scheduled to be held on Thursday, the 27th day of November, 2014 at 11:30 A.M. at Tecpro Towers, Plot No. 11-A17, 5th Cross Road, SIPCOT IT Park, Siruseri, Chennai 603103, the agenda of which inter alia includes amendment of Articles of Association of the Company. The complete agenda of the EGM is mentioned herein below:

- (i) To make reference to BIFR under section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985;
- (ii) To alter the Articles of Association of the Company;
- (iii) To appoint Mr. Sakti Kumar Banerjee as an Independent Director of the Company;
- (iv) To appoint Mr. Brij Bhushan Kathuria as an Independent Director of the Company;
- (v) To appoint Mr. Satvinder Jeet Singh Sodhi as an Independent Director of the Company;
and
- (vi) To appoint Mr. Anunay Kumar as an Independent Director of the Company.

The notice of the EGM is enclosed herewith.

Thanking You

Yours Sincerely

For Tecpro Systems Limited

Pankaj Tandon
General Manager (Corp. Affairs) &
Company Secretary

Encl: as above



TECPRO SYSTEMS LIMITED

CIN: L74899DL1990PLC041985

Registered Office: 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi-110 058 Tel: + 91 11 45038735 Fax: + 91 11 45038735

Website: www.tecprosystems.com Email: cspankajtandon@gmail.com

NOTICE is hereby given that an Extra-ordinary General Meeting of the Members of Tecpro Systems Limited will be held on Thursday, the 27th day of November, 2014 at 11:30 A.M. at Tecpro Towers, Plot No. 11-A17, 5th Cross Road, SIPCOT IT Park, Siruseri, Chennai 603103 to transact the following business:

AS SPECIAL BUSINESS:

1. To make reference to BIFR under section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985 and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Report of Board of Directors of the Company to the shareholders on erosion of more than fifty percent of the Company's peak net worth during immediately preceding four financial years by its accumulated losses as on March 31, 2014 and the causes for such erosion, as required under section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985, ("SICA") be and is hereby considered and approved.

RESOLVED FURTHER THAT in accordance with the requirement of section 23 of the SICA, the Company do report to the Board for Industrial and Financial Reconstruction ("BIFR") of the fact that the accumulated losses of the Company as on March 31, 2014 have resulted in an erosion of more than fifty percent of its peak net worth during immediately preceding four financial years.

RESOLVED FURTHER THAT Mr. Ajay Kumar Bishnoi, Chairman & Managing Director, Mr. Amul Gabrani, Vice Chairman & Managing Director, Mr. Amar Banerjee, Managing Director and Mr. Pankaj Tandon, General Manager (Corp. Affair) & Company Secretary of the Company be and are hereby severally authorised to send the report to the BIFR and to do all such acts, deeds, matters and things as it may deem necessary, desirable or expedient in relation thereto including delegation of all or any of the powers herein conferred by this resolution to any director or directors or to officers of the Company."

2. To alter the Articles of Association of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) Clause 139 of the Articles of Association of the Company, be and is hereby substituted by the following:

Article 139: Managing Director(s), Whole-time Director(s) shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matter and things in its discretion it may consider necessary, expedient or desirable to give effect to this resolution."

3. To appoint Mr. Sakti Kumar Banerjee as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sakti Kumar Banerjee (DIN 00631772), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to March 31, 2019."

4. To appoint Mr. Brij Bhushan Kathuria as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Brij Bhushan Kathuria (DIN 00593149), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to March 31, 2016."

5. To appoint Mr. Satvinder Jeet Singh Sodhi as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Satvinder Jeet Singh Sodhi (DIN 00259061), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to March 31, 2019."

6. To appoint Mr. Anunay Kumar as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Anunay Kumar (DIN 01647407), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to March 31, 2019."

By order of the Board
For Tecpro Systems Limited
Sd/-

Pankaj Tandon

General Manager (Corp. affair)
& Company Secretary
(Membership No. FCS-7248)

Place: Gurgaon
Date: November 3, 2014

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies / bodies corporate etc., must be supported by an appropriate resolution/ authority, as applicable.
2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Additional information pursuant to Clause 49 of the listing agreement with the stock exchanges in respect of the Directors seeking appointment as mentioned under items nos. 3 to 6 are contained in the notice of the extra-ordinary general meeting are furnished and forms part of this Notice. The said Directors have furnished necessary consents/ declarations for their appointment. Further, all the Independent Directors have affirmed that they meet the requirements specified under Clause 49 I(A)(iii) of the listing agreement in respect of their position as an "Independent Director" of the Company.
5. Proxies in order to be valid must be received by the company not less than 48 hours before the scheduled time of the meeting. A proxy form in MGT 11 as required under the Companies Act, 2013 is attached.
6. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting, on their behalf.

7. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business at the meeting, is annexed hereto.
8. Report of the Board of Directors on erosion of net worth of the Company and causes thereof is annexed with the Explanatory Statement and is forming part of this notice.
9. Brief resume of Directors proposed to be appointed, nature of their expertise in specific functional areas, names of Companies in which they hold directorship and membership/chairedmanship of Board Committees, Shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange are provided with this notice.
10. Entry in the Meeting Hall shall be strictly restricted to Members/Valid Proxies only, carrying the Attendance Slip.
11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, nominations, power of attorney, change of address, change of name and e-mail address, permanent account number (PAN) etc. to their Depository Participant only and not to the company's registrar and share transfer agents.
After intimation of the changes to the Depository Participants, same will then be automatically reflected in the Company's records and such intimation will also help the Company, Registrar and Share Transfer Agent to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India Private Pvt. Ltd., having office at 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi 110028.
12. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or Link Intime India Private Pvt. Ltd., for assistance in this regard.
13. Members who hold shares in physical form in multiple form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into single folio.
14. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the Company / RTA in order to comply with the SEBI guidelines.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with depository for receiving all communication including Annual Report, Notices, Circulars, etc. for the Company electronically.
16. Pursuant to Section 101 of the Companies Act, 2013, and rules made thereunder, Electronic Copy of Notice of the Extra-ordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all members through an electronic mode on their registered email IDs unless any member has requested for a hard copy of the same. For the members who have not registered their email addresses, physical copies of the Notice of the Extra-ordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
17. Members may also note that the Notice of the Extra-ordinary General Meeting of the Company along with other annexures will also be available on the Company's website www.tecprosystems.com for their download. The Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection between 10:00 am to 1:00 pm from Monday to Friday. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any Communication, the shareholder may also send request to the Company's investor email id: cspankajtandon@gmail.com.
18. Voting through electronic means:
In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.
19. The e-Voting process to be followed by the shareholders to cast their votes:
The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically and the business may be transacted through electronic voting system:-
The voting period begins on 21st November 2014 (9.00 A.M.) and ends on 23rd November 2014 (6.00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th October 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
The 'Step-by-Step' procedure and instructions for casting your vote electronically are as under:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.

- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given Below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/ Depository are requested to use the first two letters of their name and by 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in Capital Letters. Foreexample: in case of name Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu where in they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant resolution of Tecpro Systems Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- In case of members receiving the physical copy:
Please follow all steps from sl. no. (i) to Sl. no. (xviii) above to cast vote.
- General**
- (A) Mr. Himanshu Kumar, Practising, Chartered Accountant, (Membership No. 099953), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (B) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date.
- Other Instructions:**
- I. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the date of AGM.
 - II. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - III. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Himanshu Kumar, Practising Chartered Accountant (Membership No. 099953) at 202-204, JMD Pacific Square, Sector 15, Part II, Gurgaon 122001 not later than November 23, 2014 (6.00 p.m. IST). Ballot Form received after this date will be treated as invalid.
 - IV. Members have the option to request for a copy of the Ballot Form by sending an e-mail to cspankajtandon@gmail.com by mentioning their Folio / DPID and Client ID No.
 - V. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
 - VI. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tecprosystems.com and on the website of CDSL, www.evotingindia.com within two days of the passing of the resolutions at the Extra-ordinary General Meeting of the Company held on November 27, 2014 and communicated to both Stock Exchanges, BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

STATEMENT TO BE ANNEXED TO NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 1

In terms of requirement of Section 23(1) (b) of the Sick Industrial Companies (Special Provisions) Act, 1985, if the accumulated losses of an industrial company, as at the end of any financial year have resulted in erosion of fifty percent or more of its peak net worth during the immediately preceding four financial years, the said company falls under the category of 'Potentially Sick Industrial Company' and is required to report the fact of such erosion to the Board for Industrial and Financial Restructuring ("BIFR") within 60 days from the date of finalization of the audited accounts, which is the date of the Annual General Meeting in which such accounts are approved by the shareholders.

As per the audited annual accounts of the Company for the financial year ended March 31, 2014 approved by the shareholders of the Company in their 24th Annual General Meeting held on 30th September, 2014, the peak net worth of the Company during the four financial year preceding the financial year ended March 31, 2014 has come down from Rs. 782.08 Crore to Rs. 214.16 Crore (calculated as per the provisions of SICA) due to the accumulated losses of the Company as at 31st March, 2014 amounting to Rs. 567.92 Crore.

The facts relating to such erosion & its causes and the revival measures being

taken by the Company are explained in the enclosed Report of the Board of Directors forming part of this notice.

The Board recommends the resolution as given in the Notice for your approval as an ordinary resolution.

The documents referred to in this notice and explanatory statement are available for inspection during business hours on all working days (except Saturdays, Sundays and holidays) at the Registered office as well as Corporate office of the Company until the date of the Extra-Ordinary General Meeting or any adjournment thereof.

None of the directors and key managerial personnel including their relatives is any way concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

Item No. 2

Currently, Article 139 of the Articles of Association (AOA) of the Company provides that the Managing Director of the Company shall not be liable to retire by rotation in accordance with Article 127 of AOA.

As section 152 and section 149 of the Companies Act, 2013 read with Clause 49 of the listing agreement, the Board of Directors of the Company is required to be re-constituted so that requisite numbers of independent directors and those of directors liable to by rotation are in place. Accordingly to comply with the requirement, Article 139 of the Articles of Association of the Company should be amended in such a way that the Managing Directors and Whole-time Director should be liable to retire by rotation.

In view of the above, Article 139 of AOA has been redrafted which is mentioned in the proposed resolution in Item no. 2 of the notice.

Further in order to amend AOA, Section 14 of the Companies Act, 2013 requires that an approval of shareholders by way of Special Resolution is required.

None of the Director /key managerial personnel of the Company/ their relatives are, in any way, concerned or interested, in the resolution.

The Board recommend the Special Resolution for approval by the Shareholder.

Item No. 3 to 6

The Company had, pursuant to the provisions of clause 49 of the Listing Agreement entered with the Stock Exchanges, appointed Mr. Sakti Kumar Banerjee, Mr. Brij Bhushan Kathuria, Mr. Satvinder Jeet Singh Sodhi and Mr. Anunay Kumar, as Independent Directors (the "Proposed Independent Directors") at various times, in compliance with the requirements of the clause. All of the aforementioned directors were also liable to retire by rotation under the erstwhile Companies Act, 1956.

Pursuant to the provisions of section 149 of the Companies Act, 2013, which came in to effect from April 1, 2014, every listed public company is required to appoint independent directors, who are not liable to retire by rotation and Clause 49 of the Listing Agreement says that the Company having executive chairman on its Board should comprise of fifty percent of total number of directors as independent directors.

The Nomination and Remuneration Committee has recommended the appointment of these directors as Independent Directors in their meeting held on October 30, 2014.

The Company has received from the proposed Independent Directors:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) Declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act read with the listing agreement with stock exchanges.

In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder read with the listing agreement with stock exchanges for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Companies Act, 2013, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Brief resume of Mr. Sakti Kumar Banerjee, Mr. Brij Bhushan Kathuria, Mr. Satvinder Jeet Singh Sodhi and Mr. Anunay Kumar, nature of their expertise in specific functional areas and names of Companies in which they hold Directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided herein below:

Particulars	Information about Independent Directors in accordance with provisions of Section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement with Stock Exchanges			
Name of Director	Mr. Anunay Kumar	Mr. Satvinder Jeet Singh Sodhi	Mr. Sakti Kumar Banerjee	Mr. Brij Bhushan Kathuria
Brief resume and expertise in specific functional area	An independent Director, aged 68 years, holds a bachelor's degree in mechanical engineering from the University of Ranchi and also holds a diploma in management from the All India Management Association, New Delhi. He has more than 45 years of work experience in the steel industry in India and abroad. In the past he has been associated with various companies such as Mecon Limited and retired as its Director (Technology) in 2004. He is associated with the Company since 20 th June 2007 as an independent director.	An independent Director, aged 62 years, holds a bachelor's degree in commerce and is a management accountant, chartered accountant, and a law graduate from University of Delhi. He has served as a civil service officer and in the past held various senior key positions in government departments. He also served as the Joint Commissioner of Industries, General Manager – Delhi Finance Corporation and the Chief Executive Officer of certain public sector enterprises. He earlier worked as the executive director of the Delhi Stock Exchange and has also been associated with committees of various ministries. He is associated with the Company since 20 th June 2007 as an independent director.	An independent Director, aged 70 years, holds a bachelor's degree in civil engineering from University of Jadavpur. He was associated with NALCO as its chairman and managing director. He is associated with the Company since 15 th November 2007 as an independent director.	An independent Director, aged 58 years, is a chartered accountant and holds a Bachelor's degree in science from Kurukshetra University. He has more than 28 years of experience in finance, taxation, auditing in India and abroad and has also served in senior management roles in companies based in Africa and Middle East. He is associated with the Company since 26 th July 2006 as an independent director.
List of other Directorship held	a) JSW Aluminium Limited b) Dolvi Coke Projects Limited c) Kansortium Process Technologies Private Limited d) JSW Techno Projects Management Limited e) JSW Jharkhand Steel Limited f) AVH Private Limited	HS Healthcare Private Limited	a) Perv Com Consulting Private Limited; b) Himadri Chemicals & Industries Limited;	a) JPK Developers Private Ltd.; b) LNK Infrastructures Private Ltd.; c) JPK Towers Private Ltd.; d) BT Developers Private Ltd.; e) LNK Infrastructures Developers Private Ltd.; f) Tript Hotels & Resorts (P) Ltd.; g) Gurudeepak Constructions Private Ltd.; h) Ishwar Realtors Private Limited; and i) B2K Realcon Private Ltd. j) Ansh Realtors Private Ltd.
Member of the Committees of the Board of other companies#	JSW Aluminium Limited	--	--	--
Shareholding in the Company in case of Non-executive Director	--	--	--	4,350

#Only Audit Committee and Stakeholders' Relationship Committee (Erstwhile Shareholders' Grievance Committee) have been taken into consideration for this purpose and further it excludes membership in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 (including Section 25 of Companies Act, 1956).

None of the directors except Mr. Sakti Kumar Banerjee, Mr. Brij Bhushan Kathuria, Mr. Satvinder Jeet Singh Sodhi and Mr. Anunay Kumar respectively, are concerned or interested in the Resolutions of the accompanying Notice relating to their own appointment.

The Board recommend the Ordinary Resolution set out at item no. 3 to 6 of the Notice for approval by the Shareholder.

By order of the Board
For Tecpro Systems Limited

Sd/-

Pankaj Tandon

General Manager (Corp. Affair) &
Company Secretary
(Membership No. FCS-7248)

Place: Gurgaon

Date: November 3, 2014

REPORT OF BOARD OF DIRECTORS TO THE SHAREHOLDERS OF TECPRO SYSTEMS LIMITED UNDER SECTION 23(1)(b) OF SICK INDUSTRIAL COMPANIES (SPECIAL PROVISIONS) ACT, 1985

To the Members of Tecpro Systems Limited

In terms of requirements of Section 23(1)(b) of the Sick Industrial Companies (Special Provisions) Act, 1985, a report of the Board of Directors on erosion of more than 50% of the Company's peak net worth during the immediately preceding four financial years along with its causes and revival plan is being submitted herewith to the Members of the Company.

As per the audited annual accounts of the Company for the financial year ended March 31, 2014 approved by the shareholders of the Company in the 24th Annual General Meeting of the Company held on 30th September, 2014, the peak net worth of the Company during the four financial years preceding the financial year ended March 31, 2014 has come down from Rs. 782.08 Crore to Rs. 214.16 Crore (calculated as per the provisions of SICA) due to the accumulated losses of the Company as at 31st March, 2014 amounting to Rs. 567.92 Crore. The net worth of the Company during the preceding four years are given herein below:

(Rs. In Crore)

Particulars	March 2014	March 2013	March 2012	March 2011
Share Capital	50.47	50.47	50.47	50.47
Reserves and Surplus	170.50	738.52	713.99	627.87
Total	220.97	788.99	764.46	678.34
Less: Revaluation Reserve	(6.81)	(6.91)	(7.01)	(7.11)
Total Networth	214.16	782.08	757.45	671.23
Erosion in %	73% Eroded			

Causes of Erosion of the relevant Net Worth:

In the opinion of the Board following are the causes of erosion of the relevant Net Worth:

1. Due to non-availability of sanctioned limits from banking channels, the sales turn over of the company dropped drastically in spite of having Rs. 3000 Crores of unexecuted order booking, resulting in losses and consequent depletion of net worth.
2. The trade receivable of the company has gone-up despite reduction in sales revenue due to slow down in the power sector, resulting in inadequacy of liquidity problems.
3. To ease out the liquidity problems, the company availed working capital facility of fund based more instead of non-fund based from lenders extensively. Lending of cash conversion cycle due to economic slow down also impacted financial health of the company.
4. The slow down in the infrastructure space followed by higher cost of borrowing impacted the liquidity, profitability and financial health of the company. Rising interest expenses of the company further deteriorated and hence more loss incurred during the financial year 2013-14.

Measures initiated by the Company to improve financial performance:

- The company has taken several steps for operational restructuring which are expected to lead to higher efficiency/cost savings in the times to come.
- Meanwhile due to liquidity constraints being faced by the company, the company has taken up with the lenders the financial restructuring of the company through CDR process which was filed on March 29, 2014 and subsequently admitted on April 21, 2014 and finally the company has received the approval from Empowered Group Committee of CDR cell in the meeting held on September 25, 2014.
- All the above measures will result in increased turnover and profitability & optimum utilization of available resources.
- The company as such has well laid out strategy for future growth with clearly identified growth drivers for boosting its revenues and profitability over short, medium to long term lines.

The Board of Directors believes that the Company will be able to recover and recoup above stated erosion in the net worth and will come back to its original heights in the years to come.



Tecpro Systems Limited

CIN: L74899DL1990PLC041985

Registered Office: 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi-110 058 Tel: + 91 11 45038735 Fax: + 91 11 45038735
Website: www.tecprosystems.com Email: cspankajtandon@gmail.com

EXTRA-ORDINARY GENERAL MEETING SCHEDULE TO BE HELD ON 27TH NOVEMBER, 2014

ADMISSION SLIP

FOLIO NO. / DP ID & CLIENT ID NO.....
(to be filled in by the shareholders)

I declare that I am a Registered Shareholder of the Company and hold _____ Shares.

Member's Signature

NOTE :

1. A member intending to appoint a proxy should complete the Proxy Form below and deposit it at the Company's Registered Office, not later than 48 hours before the commencement of the meeting.
2. A member proxy attending the meeting must complete this Admission Slip and hand it over at the entrance. Name of the Proxy in BLOCK LETTERS Proxy's Signature.



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FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):		Email Id:	
Registered address:		Folio No./Client Id:	
		DP Id:	

I/We, being the member(s) having shares of the above named Company hereby appoint:

- 1) _____ of _____ having email id _____ or failing him
- 2) _____ of _____ having email id _____ or failing him
- 3) _____ of _____ having email id _____ or failing him

and whose signature (s) are appended below as my / our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company to be held on Thursday, the 27th day of November, 2014 at 11:30 A.M. at Tecpro Towers, Plot No. 11-A17, 5th Cross Road, SIPCOT IT Park, Siruseri, Chennai 603103 and at any adjournment thereof in respect of such resolutions as are indicated below:



**I wish my above proxy to vote in the manner as indicated in the box below:

Resolutions:		For	Against
1.	To make reference to BIFR under section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985;		
2.	To alter the Articles of Association of the Company;		
3.	To appoint Mr. Sakti Kumar Banerjee as an Independent Director of the Company;		
4.	To appoint Mr. Brij Bhushan Kathuria as an Independent Director of the Company;		
5.	To appoint Mr. Satvinder Jeet Singh Sodhi as an Independent Director of the Company; and		
6.	To appoint Mr. Anunay Kumar as an Independent Director of the Company.		

Signed this day of 2014.

Affix revenue
stamp of not
less than
₹ 1.00

.....
Signature of member

.....
Signature of proxy holder(s)

Notes:

- This form, in order to be effective, should be duly stamped, completed, signed, deposited at the registered office of the Company, not less than 48 hours before the meeting.**
- A proxy need not be a member of the Company.**
- Appointing a proxy does not prevent a member from attending the meeting in person, if he so wishes.
- ** This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

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Website: www.tecprosystems.com Email: cspankajtandon@gmail.com

FORM NO. MGT-12 BALLOT FORM (In lieu of e-voting)

1	Name of the First named Shareholder	:	
2	Registered Address	:	
3	Registered Folio No. / DP ID No./Client ID No.	:	
4	Number of Shares held	:	

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed at the Extra-ordinary General Meeting of the Company scheduled to be held on 27th November, 2014, for the business stated in the Notice of the meeting dated 3rd November, 2014, by conveying my / our assent or dissent to the said Resolution(s) by placing tick mark (✓) at the appropriate box below:

Resolution No	Description Resolution	Type of Resolution (Ordinary/Special)	No. of Shares held	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1	To make reference to BIFR under section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985	Ordinary			
2	To alter the Articles of Association of the Company	Special			
3	To appoint Mr. Sakti Kumar Banerjee as an Independent Director of the Company	Ordinary			
4	To appoint Mr. Brij Bhushan Kathuria as an Independent Director of the Company	Ordinary			
5	To appoint Mr. Satvinder Jeet Singh Sodhi as an Independent Director of the Company	Ordinary			
6	To appoint Mr. Anunay Kumar as an Independent Director of the Company	Ordinary			

Place :

Date :

Signature of the Shareholder

If undelivered please return to:

TECPRO SYSTEMS LIMITED

202-204, JMD Pacific Square, Sector-15, Part-II, Gurgaon, Haryana-122 001